

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re: XECHEM INTERNATIONAL, INC.

§ Case No. 08-30513

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Debtor(s)

**NOTICE OF TRUSTEE'S FINAL REPORT AND  
APPLICATIONS FOR COMPENSATION  
AND DEADLINE TO OBJECT (NFR)**

Pursuant to Fed. R. Bankr. P.2002(a)(6) and 2002(f)(8), please take notice that NORMAN NEWMAN, trustee of the above styled estate, has filed a Final Report and the trustee and the trustee's professionals have filed final fee applications, which are summarized in the attached Summary of Trustee's Final Report and Applications for Compensation.

The complete Final Report and all applications for compensation are available for inspection at the Office of the Clerk, at the following address:

219 S. Dearborn Street  
7th Floor  
Chicago, IL 60604

Any person wishing to object to any fee application that has not already been approved or to the Final Report, must file a written objection within 21 days from the mailing of this notice, serve a copy of the objections upon the trustee, any party whose application is being challenged and the United States Trustee. A hearing on the fee applications and any objection to the Final Report will be held at 10:30 on 06/26/2014 in Courtroom 682, United States Courthouse, 219 S. Dearborn Street, Chicago, IL 60604.

If no objections are filed, upon entry of an order on the fee applications, the trustee may pay dividends pursuant to FRBP 3009 without further order of the Court.

Date Mailed: 05/22/2014 By: /s/ Norman B. Newman  
Trustee

NORMAN NEWMAN  
191 N. WACKER DRIVE  
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CHICAGO, IL 60606-1615  
(312) 521-2000  
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UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: XECHEM INTERNATIONAL, INC.

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Debtor(s)

SUMMARY OF TRUSTEE'S FINAL REPORT  
AND APPLICATIONS FOR COMPENSATION

*The Final Report shows receipts of* \$ 59,102.60  
*and approved disbursements of* \$ 50,987.41  
*leaving a balance on hand of* <sup>1</sup> \$ 8,115.19

**Balance on hand:** \$ 8,115.19

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
10	DOMINION EMPL BEN TRST. F. LAMAIGRE	112,800.00	112,800.00	0.00	0.00
11	DENNIS SHAYA	68,947.00	68,947.00	0.00	0.00
15	FRANCOIS LEMAIGRE	164,716.67	164,716.67	0.00	0.00
16	JOHN G. NARDI - IRA ROLLOVER	50,000.00	50,000.00	0.00	0.00
18	DIAMONDBACK MASTER FUND LTD.	1,000,000.00	1,000,000.00	0.00	0.00
23	WILLIAM S. CHESTER	100,000.00	100,000.00	0.00	0.00
36	GRETCHEN LOASE	15,000.00	15,000.00	0.00	0.00
38	ALEMBIC LIMITED	1,411,651.82	1,000.00	0.00	1,000.00
45 -3	ROBERT SWIFT	146,931.10	146,931.10	0.00	0.00
48	DPPS HONG KONG, LTD., TRUST OF WACH	112,800.00	112,800.00	0.00	0.00
58	ALPHA CAPITAL AG	453,303.56	453,303.56	0.00	0.00
60	WHALEHAVEN CAPITAL FUND LTD.	339,695.61	339,695.61	0.00	0.00

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

62	JOHN SCHINGO	57,770.31	57,770.31	0.00	0.00
64	JOHN SCHINGO	57,770.31	0.00	0.00	0.00
74	ABUNDANCE PARTNERS LP	200,000.00	200,000.00	0.00	0.00
75	ALEMBIC, LIMITED	1,411,651.82	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 1,000.00

Remaining balance: \$ 7,115.19

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - NORMAN NEWMAN	1,000.00	0.00	1,000.00
Accountant for Trustee, Fees - MILLER COOPER	2,799.00	0.00	2,799.00
Accountant for Trustee, Expenses - MILLER COOPER	421.00	0.00	421.00
Fees, United States Trustee	1,952.19	0.00	1,952.19

Total to be paid for chapter 7 administration expenses: \$ 6,172.19

Remaining balance: \$ 943.00

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Other Fees: HELLER DRAPER HAYDEN PATRICK & HORN	191,245.03	0.00	268.03
Other Expenses: LOCKE LORD BISSELL & LIDDELL, LLP	1,678.36	0.00	2.35
Other Fees: LOCKE LORD BISSELL & LIDDELL, LLP	86,021.00	0.00	120.56
Other Fees: SNR DENTON US LLP	8,270.10	0.00	11.59
Other Expenses: METRO FOUR ASSOCIATES, L.P.	22,717.91	0.00	31.84
Other Expenses: SNR DENTON US LLP	362,925.00	0.00	508.63

Total to be paid for prior chapter administrative expenses: \$ 943.00

Remaining balance: \$ 0.00

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$126,725.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
70P	HAZIZ ADELUNKLE AJAYI	11,725.00	0.00	0.00
XECH10	STATE OF NEW JERSEY	115,000.00	0.00	0.00

Total to be paid for priority claims:	\$ 0.00
Remaining balance:	\$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 14,083,182.05 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full.

The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	GEORGIA B. PERSINOS, PHD.	293.75	0.00	0.00
2	SIMON AND LUPO	14,537.69	0.00	0.00
3	ROBERT HALF MANAGEMENT SERVICES	12,837.00	0.00	0.00
4	BENCHMARK	8,214.90	0.00	0.00
5	PEDDLE PARTNERS LLP	55,860.00	0.00	0.00
6	ELINOR C. GANZ IRA ROLLOVER	55,860.00	0.00	0.00
7	HAROLD E. GELBER REVOCABLE TRUST	55,860.00	0.00	0.00
8	LAURA BERLIN	27,930.00	0.00	0.00
9	ALFRED G. GLADSTONE &	34,200.00	0.00	0.00
12	NEW BRITAIN RADIOLOGICAL ASSOC. - 4	35,910.00	0.00	0.00
13	NEW BRITAIN RADIOLOGICAL ASSOC. - 4	83,790.00	0.00	0.00
14	PHILIP SCHIPSTEIN REV LIVING	117,250.00	0.00	0.00

17	MARK H. ROBINSON	Document	Page 6 of 8 50,000.00	0.00	0.00
19	PRASHANT SHAH		121,625.00	0.00	0.00
20	BASU BIOSCIENCES		243,250.00	0.00	0.00
21	FISHER SCIENTIFIC		280.44	0.00	0.00
25	SHEKHAR BASU		262,800.00	0.00	0.00
26	BEVERLY ROBBINS		432,250.00	0.00	0.00
27	MOMSEN LEONARDOS & CIA		3,627.74	0.00	0.00
28	THOMAS MALLEY		100,000.00	0.00	0.00
29	RABINOWITZ LUBETKIN & TULLY LLC		8,323.77	0.00	0.00
30	TOXIKON CORPORATION		325,022.50	0.00	0.00
31	DAVID TSAPPIDI		16,690.00	0.00	0.00
32 -2	AMERICAN PLASTICS TECHNOLOGIES INC		904,893.00	0.00	0.00
33	STEPHEN F. BURG		30,000.00	0.00	0.00
34	SHEFSKY & FROELICH LTD.		488,272.24	0.00	0.00
37	RENUKA MISRA PH D		1,069,243.06	0.00	0.00
39	US LIMO EXPRESS, LLC		2,119.91	0.00	0.00
40	MCELROY DEUTSCH MULVANEY & CARPENTE		9,866.39	0.00	0.00
41	BHUWAN PANDEY		3,431,116.35	0.00	0.00
42 -3	METRO FOUR ASSOCIATES, L.P.		165,320.07	0.00	0.00
44	ROBERT KALMAN		135,000.00	0.00	0.00
46	STANLEY & PATRICIA SILVER		100,000.00	0.00	0.00
47	FREEMIND GROUP LLC		50,590.72	0.00	0.00
49	CENTRAL YESHIVA BETH JOSEPH		450,000.00	0.00	0.00
50	MARGIE CHASSMAN		2,000,000.00	0.00	0.00
53	SAM JOHN		38,743.56	0.00	0.00
54	PERSISTENCY CAPITAL CAYMAN, LP		89,906.25	0.00	0.00
56	CLMS MANAGEMENT, LLC		126,848.75	0.00	0.00
57 -2	RAMESH PANDEY PH D		1,887,094.00	0.00	0.00
59	MAHMOUD & SAMIRA HALLOWAY		27,156.00	0.00	0.00
61	ROBERT KALMAN		135,000.00	0.00	0.00
63	ESTHER YIYI LAMNYAM		25,000.00	0.00	0.00
66	CHINA PATENT AGENT (H.K.) LTD.		3,417.40	0.00	0.00

Document	Page 7 of 8		
68 BENCHMARK DIV OF ROBERT	8,214.90	0.00	0.00
70U HAZIZ ADELUNKLE AJAYI	775.00	0.00	0.00
72 MAHMOUD & SAMIRA HALLOWAY	27,156.00	0.00	0.00
79 MADGE W GLADSTONE	7,209.95	0.00	0.00
81 ANIL G BHANSALI	70,000.00	0.00	0.00
82 ADETOKUNDO RAZAQ, AJAYI	12,500.00	0.00	0.00
XECH1 CIT Technology Financing Services, Inc.	26,305.20	0.00	0.00
XECH2 JOURNAL PUBLICATIONS, INC.	8,720.00	0.00	0.00
XECH3 BERNSTEIN 7 PINCHUK, LLP	55,647.00	0.00	0.00
XECH4 CMF BUSINESS SUPPLIES, INC.	15,392.74	0.00	0.00
XECH5 FEDEX CUSTOMER INFO. SERVICES	578.50	0.00	0.00
XECH8 DONALD SALCITO	120,000.00	0.00	0.00
XECH9 STATE OF NEW JERSEY	10,800.00	0.00	0.00
XECH11 VERIZON WIRELESS MIDWEST	1,412.99	0.00	0.00
XECH12 FIRST NIAGARA BANK	22,219.28	0.00	0.00
XECH14 ROBERT SWIFT	460,250.00	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				
		Total to be paid for subordinated claims:	\$ 0.00	
		Remaining balance:	\$ 0.00	

Prepared By: /s/NORMAN NEWMAN

Trustee

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**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.